IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re:

Chapter 11

W.R. GRACE & CO., et al.,

Case No. 01-01139 (JKF)

: Jointly Administered

Debtors.

Objection Deadline: March 6, 2003 at 4:00 p.m.

EIGHTEENTH APPLICATION OF THE BLACKSTONE GROUP L.P., AS FINANCIAL ADVISOR TO W.R. GRACE & CO., AND ITS AFFILIATES FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD OF NOVEMBER 1, 2002 THROUGH NOVEMBER 30, 2002

Name of Applicant: THE BLACKSTONE GROUP L.P.

Authorized to Provide

Professional Services to:

Debtors

Date of Retention Order: June 22, 2001, effective April 2, 2001

Period for which compensation and

reimbursement is sought:

November 1, 2002 – November 30, 2002

Amount of Compensation Total Less Holdback (@ 20%)

sought as actual, reasonable and necessary:

\$175,000.00

\$35,000.00

Amount of Expense Reimbursement

sought as actual, reasonable and necessary:

\$2,109.76

This is a x monthly interim final application

The total time expended for fee application preparation is approximately 4 hours and the corresponding compensation requested is \$0.00.

If this is not the first application filed, disclose the following for each prior application:

· ··-	 .	Requested		Approved		
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses	
July 31, 2001	April 2, 2001 - June 30, 2001	\$519,166.66	\$7,663.95	\$519,166.66	\$7,261.45	
August 24, 2001	July 2001	\$175,000.00	\$3,504.53	\$175,000.00	\$3,504.53	
October 15, 2001	August 2001	\$175,000.00	\$16,124.84	\$175,000.00	\$5,795.17	
November 20, 2001	September 2001	\$175,000.00	\$11,846.09	\$175,000.00	\$9,226.93	
November 29, 2001	October 2001	\$175,000.00	\$5,042.39	\$175,000.00	\$4,084.55	
January 30, 2002	November 2001	\$175,000.00	\$7,477.10	\$175,000.00	\$6,691.93	
January 30, 2002	December 2001	\$175,000.00	\$2,133.92	\$175,000.00	\$2,112.92	
March 15, 2002	January 2002	\$175,000.00	\$5,140.26	\$175,000.00	\$3,940.26	
April 5, 2002	February 2002	\$175,000.00	\$1,719.69	\$175,000.00	\$1,414.02	
May 2, 2002	March 2002	\$175,000.00	\$631.92	\$175,000.00	\$389.25	
July 24, 2002	April 2002	\$175,000.00	\$2,736.03	\$175,000.00	\$2,703.36	
August 15, 2002	May 2002	\$175,000.00	\$516.61	\$175,000.00	\$516.61	
August 15, 2002	June 2002	\$175,000.00	\$733.20	\$175,000.00	\$733.20	
November 13, 2002	July 2002	\$175,000.00	\$2,603.74		<u></u>	
November 13, 2002	August 2002	\$175,000.00	\$3,547.21			
November 13, 2002	September 2002	\$175,000.00	\$1,611.87			
N/A	October 2002	\$175,000.00	\$1,848.24			

The Blackstone Group®

February 13, 2002

Mr. Paul J. Norris Chairman, President and Chief Executive Officer W.R. Grace & Co. 7500 Grace Drive Columbia, Maryland 21044

Advisory fee for the period November 1, 2002 through November 30, 2002:

175,000.00

Less a 20% holdback pursuant to the Court's Administrative Order:

(35,000.00)

Out-of-pocket expenses for the period through November 30, 2002:1

Travel	895.84
Meals	67.91
Lodging	260.82
Research	743.49
Communications	44.35
Photocopying	97.35

2,109.76

Total Due

142,109.76

Please wire transfer funds to:

Chase Manhattan Bank
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account # 066-287472

Invoice Number: 3042-T

The Blackstone Group L.P. 345 Park Avenue New York, NY 10154 212 583-5000

Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

W.R. Grace & Co. Expense Summary Processed Through November 30, 2002 Invoice No. 3042-T

	GL Detail Nov-02			Total Expenses		
In-House Research		534.73			534.73	
Car Services - Elite		43.84			43.84	
Railroad Travel		852.00			852.00	
Meals		67.91			67.91	
Lodging		260.82			260.82	
Research - Multex		9.65			9.65	
Research - Disclosure		41.49			41.49	
Research - Dow Jones		157.62			157.62	
Federal Express		44.35			44.35	
Photocopying		97.35			97.35	
Total Expenses	\$	2,109.76		\$	2,109.76	
			Travel		895.84	
			Meals		67.91	
			Lodging		260.82	
			Research		743.49	
			Communications		44.35	
			Photocopying		97.35	
			Total Expenses	\$	2,109.76	